Claims

What is claimed is:

1. A method for enhancing the security of account-based transactions comprising the steps of:

receiving a request for authorization from a merchant, the request for authorization including at least an account number and the amount of the transaction;

identifying an account record associated with the received account number;

determining whether the account record includes personal authorization criteria provided previously by the owner of the identified account; and

using available personal authorization criteria to process the request for authorization.

2. A method as set forth in claim 1 wherein the using step further includes the steps of:

processing the request for authorization in accordance with any available personal authorization criteria relating to merchant-independent properties of the transaction;

where the request cannot be processed using only personal authorization criteria relating to merchant-independent properties of the transaction, processing the transaction in accordance with any available merchant-specific criteria, otherwise

determining whether the account record contains personal authorization criteria for dealing with authorizations requested by previously-unidentified merchants; and

where criteria are found dealing with previously-unidentified merchants, processing the request for authorization in accordance with said criteria.

3. A method as set forth in either claim 1 or claim 2 further including the steps of:

denying the request for authorization where the transaction fails to comply with applicable criteria;

implementing a consequence-of-denial protocol upon denial of the request, said protocol specifying the actions to be taken upon denial.

4. A method as set forth in claim 3 further including the step of notifying the account owner of the denial of authorization in accordance with notification requirements set forth in the consequence-of-denial protocol.

5. A method as set forth in claim 4 wherein the personal authorization criteria relating to properties of the transaction includes criteria relating to the location of merchants for whom transactions may be authorized.

6. A method as set forth in claim 4 wherein the personal authorization criteria relating to properties of the transaction includes criteria relating to classes of goods or services for which transactions may be authorized.

7. A method for enhancing the security of account-based transactions comprising the steps of:

receiving a request for authorization from a merchant, the request for authorization including at least an account number and the amount of the transaction;

identifying an account record associated with the received account number;

determining whether the account record includes personal authorization criteria provided previously by the owner of the identified account;

where personal authorization criteria relating to merchant-independent properties of the transaction is found, processing the request in accordance with such criteria;

where no criteria relating to merchant-indpendent properties of the transaction is found or the request cannot be processed using only personal authorization criteria relating to merchant-independent properties of the transaction, processing the transaction in accordance with any available merchant-specific criteria, otherwise determining whether the account record contains personal authorization criteria for dealing with authorizations requested by previously-unidentified merchants;

where criteria are found dealing with previously-unidentified merchants, processing the request for authorization in accordance with said criteria; and

where transaction authorization is denied, determining whether the account record includes a consequences-of-denial protocol and implementing any such protocol found.

8. A system for enhancing the security of account-based transactions comprising:

a communication system for receiving a request for authorization from a remote merchant, the request for authorization including at least an account number and the amount of the transaction; and

an authorization system comprising

a computer system for identifying an account record associated with the received account number, determining whether the account record includes personal authorization criteria provided previously by the owner of the identified account, and retrieving any authorization criteria stored as part of the account record, and

a transaction processing system responsive to the presence of personal authorization criteria to process the request for authorization in accordance with said criteria, said transaction processing system being responsive to the absence of personal authorization criteria to process the request for authorization in accordance with previously established default criteria.

9. A system as set forth in claim 8 wherein the personal authorization criteria includes criteria specific to particular merchants.

10. A system as set forth in claim 9 wherein the personal authorization criteria further includes criteria to be observed where the merchant requesting authorization is not the subject of merchant-specific criteria.

11. A method of enhancing the security of account-based transactions comprising:

storing default criteria for processing requests for authorization;

establishing an account record for a particular account number;

storing personal authorization criteria provided by the owner of the account in the account record; and

processing requests for authorization in accordance with stored personal authorization criteria; otherwise processing such requests in accordance with stored default criteria.